



SunPower Secures \$20 Million SEPA Agreement

The Standby Equity Purchase Agreement Provides for \$20 Million in Equity Funding

OREM, Utah (February 2, 2026) – [SunPower Inc.](#) (herein “SunPower,” the “Company,” or Nasdaq: “SPWR”), a solar technology, services, and installation company – today announced that it has secured a Standby Equity Purchase Agreement (SEPA) with an affiliate of Yorkville Advisors Global (“Yorkville”) for a committed \$20 million in funding from newly issued stock.

The SEPA vehicle includes a pre-paid advance feature, which SunPower can draw on subject to various predetermined conditions. The discretionary aspect of the SEPA capital facility provides financial flexibility, an “insurance policy,” but does not dilute investors or trigger interest payments on the unused portions.

SunPower CEO T.J. Rodgers said, “This is the second step in meeting our commitment to maintain a minimum of \$10 million in cash every quarter going forward. The first step was securing the \$55 Equity Line of Credit (ELOC) from White Lion Capital two weeks ago that allows for direct equity sales up to \$55 million that raises cash slowly over time at a very low cost. The Yorkville SEPA allows for pre-paid advances of up to \$20 million that are paid back with equity, an expensive way to raise money right now, so this SEPA will be used only as a backstop.

Rodgers concluded, “We are pursuing a third deal to finish the SunPower funding, to become cashflow self-sufficient, a \$30 million outright equity offering that, if completed, would allow us to become permanently cashflow positive in Q4’26, according to our board-approved plan. We expect to maintain non-GAAP quarterly operating income profitability throughout 2026 during this transition.”

About SunPower

SunPower Inc. (Nasdaq: SPWR) is a leading residential solar services provider in North America. The Company’s digital platform and installation services support energy needs for customers wishing to make the transition to a more energy-efficient lifestyle. For more information visit www.sunpower.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events, and , you can identify forward-looking statements because they contain words such as “will,” “goal,” “prioritize,” “plan,” “target,” “expect,” “expected to,” “focus,” “forecast,” “look forward,” “opportunity,” “believe,”

“estimate,” “continue,” “anticipate,” “could,” “forecast,” and “pursue” or the negative of these terms or similar expressions. Forward-looking statements in this press release include, without limitation, SunPower’s expectation that it will report certain minimum cash balances at the end of each quarter and the achievement of its quarterly cash balance goals, as well as SunPower’s expected reporting that it has set revenue and operating income records and that it is cash flow positive. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties. For additional information on these risks and uncertainties and other potential factors that could affect our business and financial results, or cause actual results to differ from the results predicted, readers should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of our annual report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) on April 30, 2025, our quarterly reports on Form 10-Q filed with the SEC, and other documents that we have filed with, or will file with, the SEC. Such filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements in this press release speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and SunPower assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise

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